HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Kelowna CMA

Date Released: August 2016

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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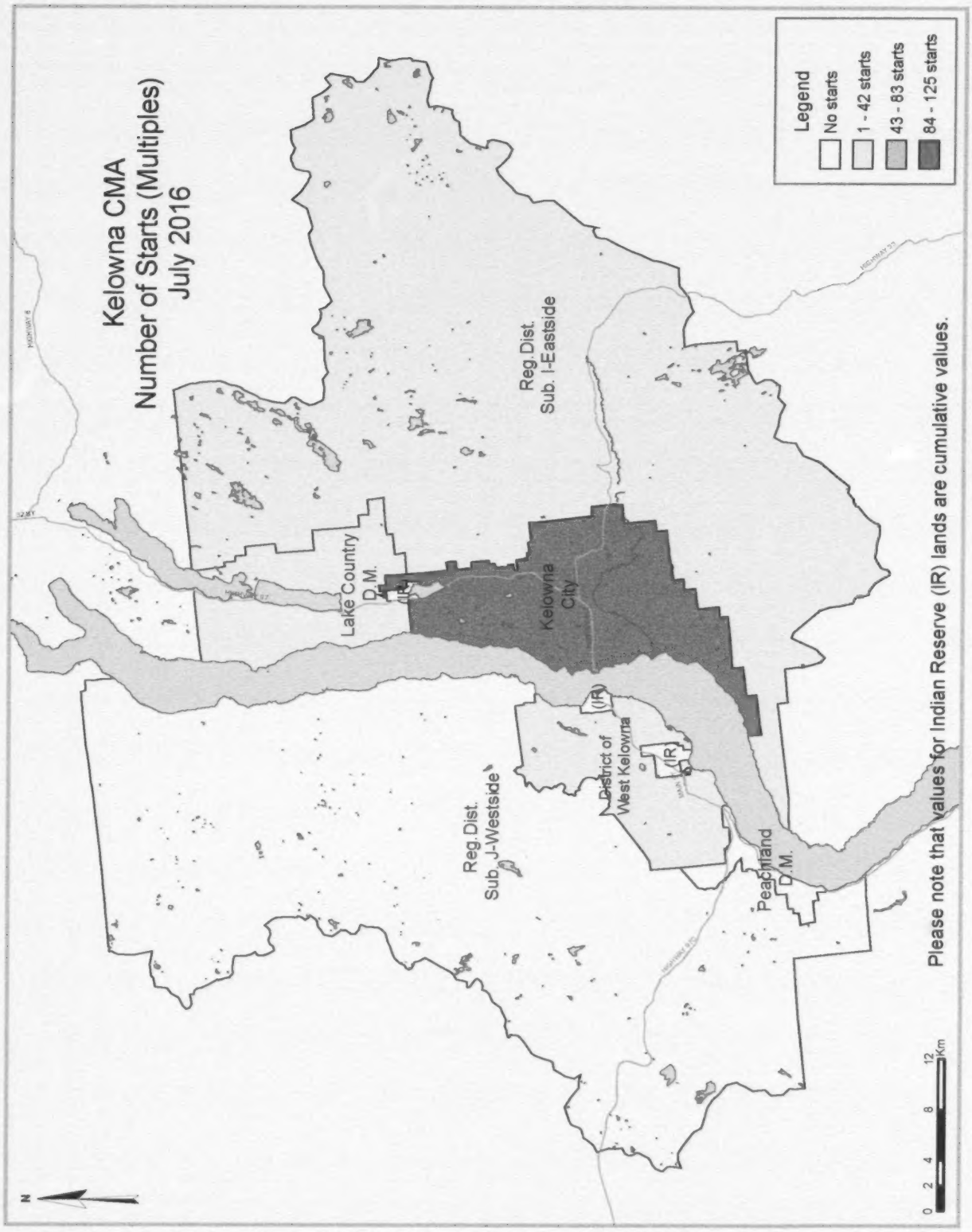
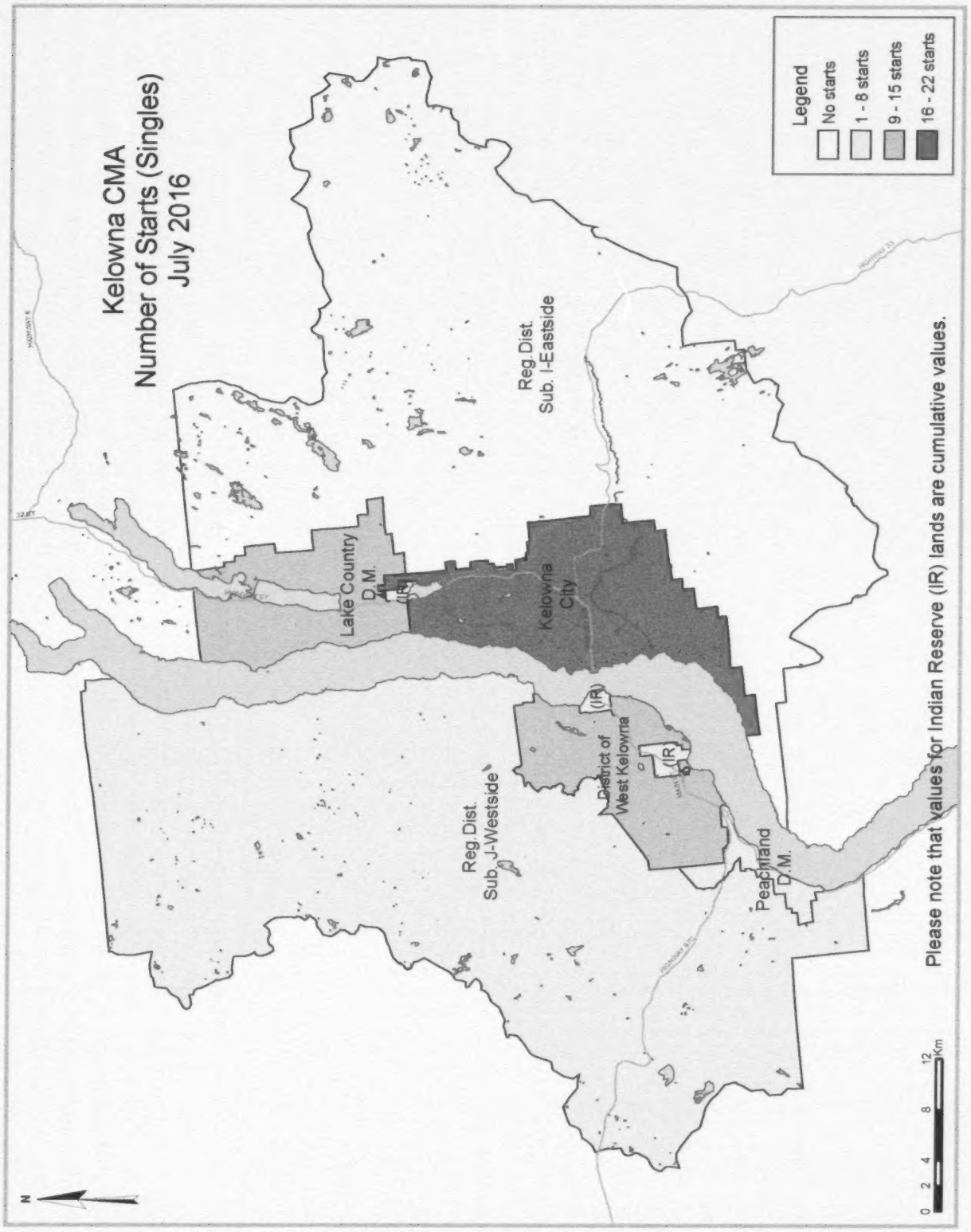
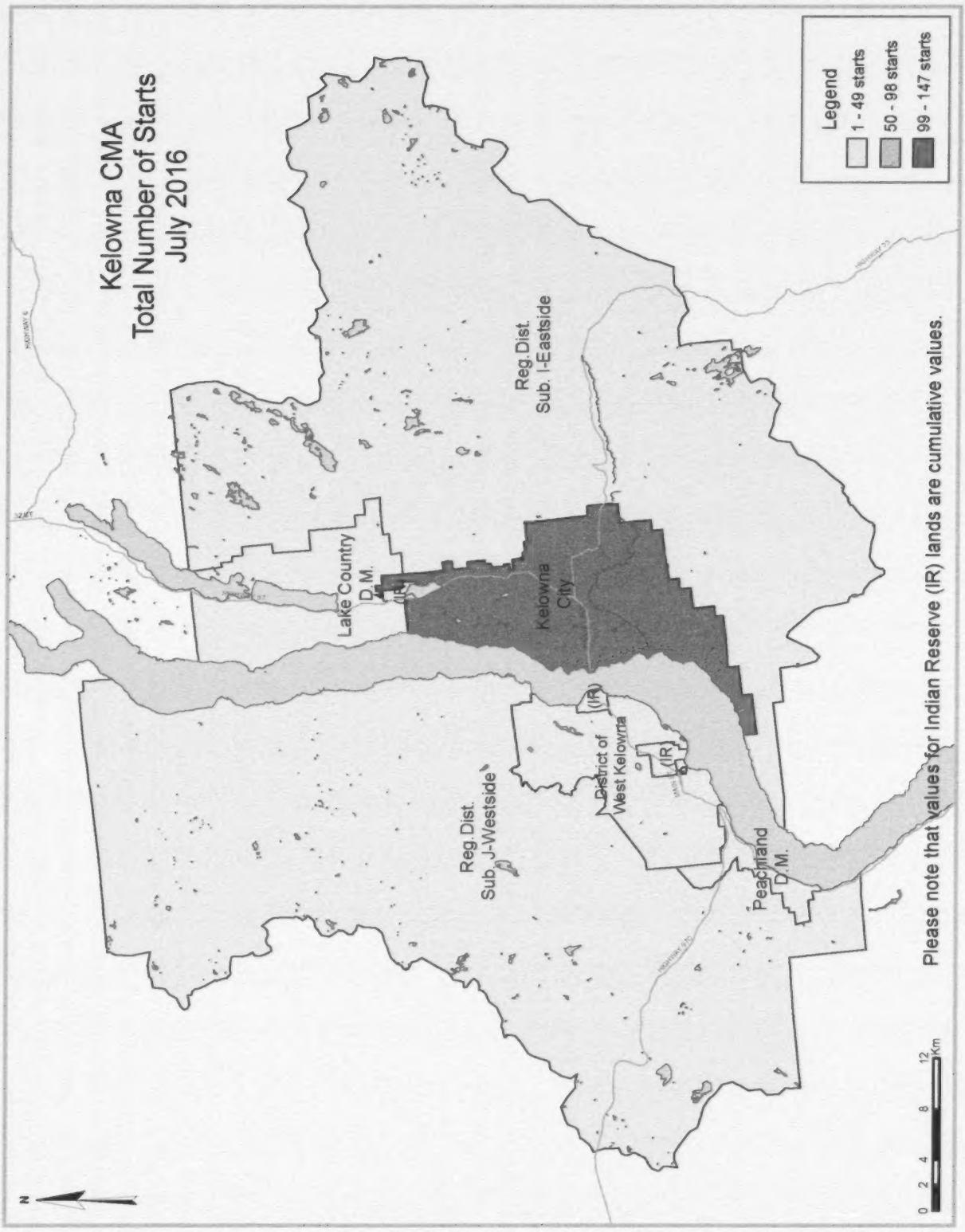
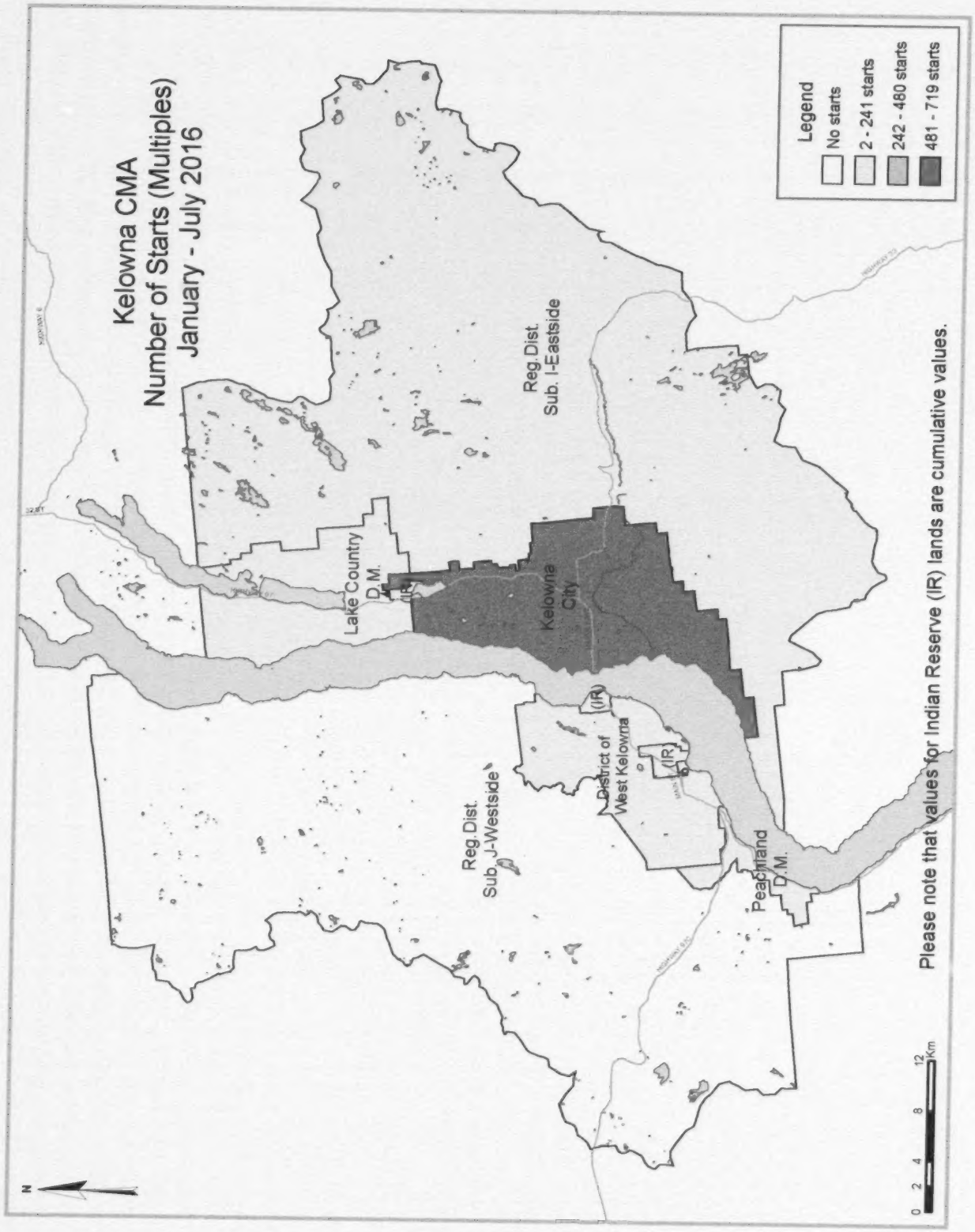
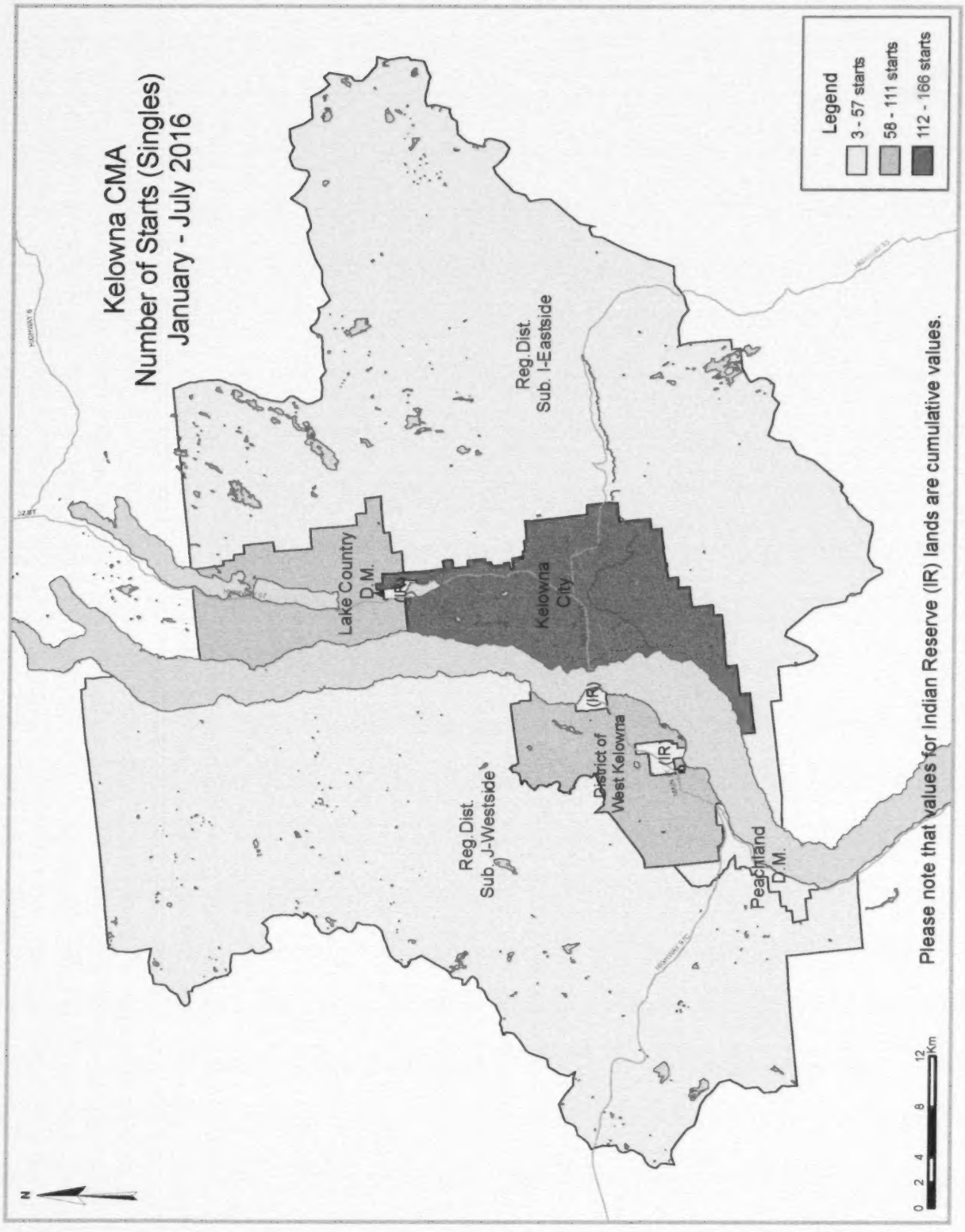
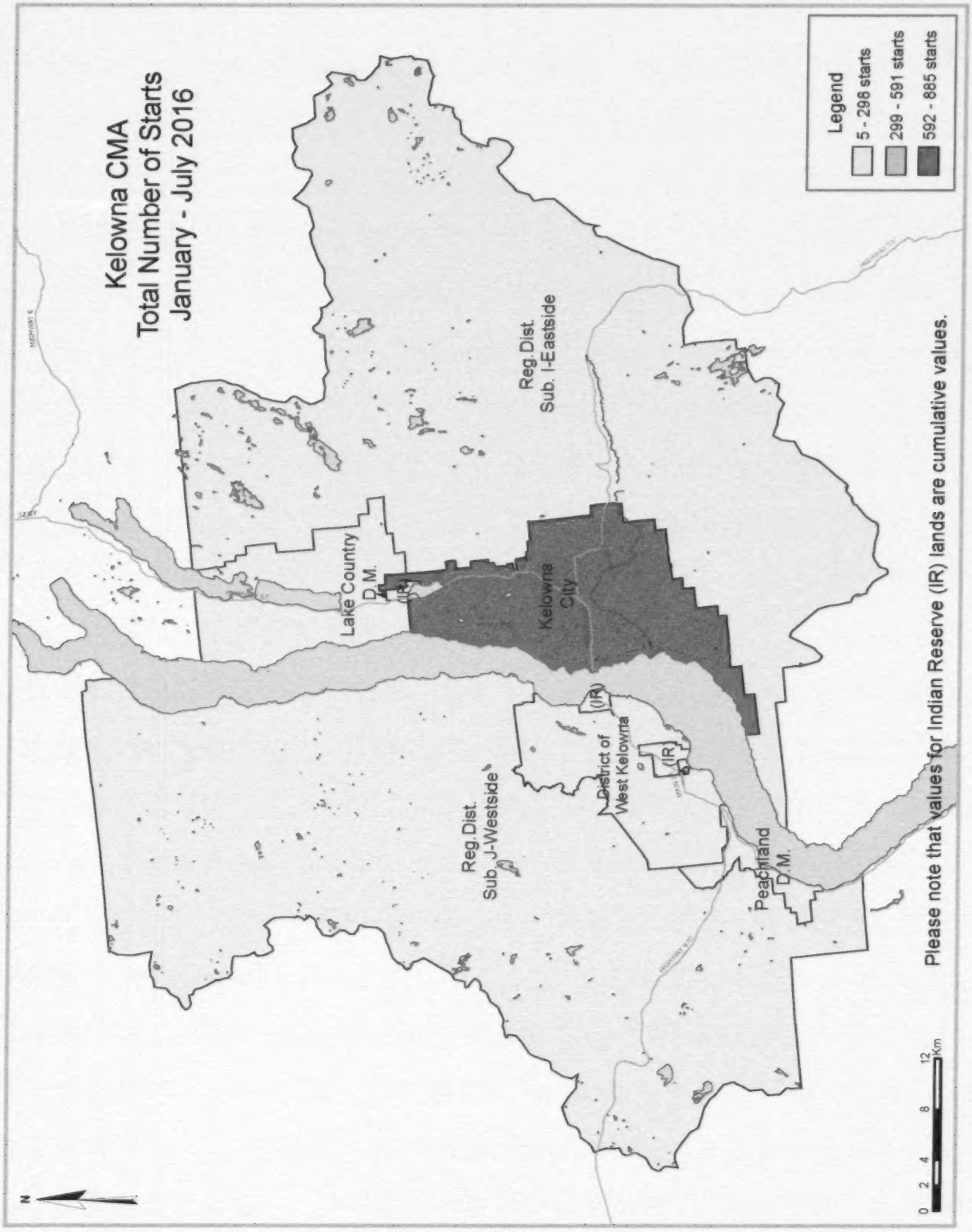

Kelowna CMA
Number of Starts (Multiples)
July 2016
Legend
No starts
1 - 42 starts
43 - 83 starts
84 - 125 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
July 2016
Legend
No starts
1 - 8 starts
9 - 15 starts
16 - 22 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
July 2016
Legend
1 - 49 starts
50 - 98 starts
99 - 147 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12
Km


Kelowna CMA
Number of Starts (Multiples)
January - July 2016
Legend
No starts
2 - 241 starts
242 - 480 starts
481 - 719 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
District of
West Kelowna
(IR)
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
January - July 2016
Legend
3 - 57 starts
58 - 111 starts
112 - 166 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
January - July 2016
Legend
5 - 298 starts
299 - 591 starts
592 - 885 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) July 2016		
Kelowna CMA[1]	June 2016	July 2016
Trend[2]	2,073	2,301
SAAR	1,375	2,264
	July 2015	July 2016
Actual		
July - Single-Detached	53	52
July - Multiples	126	143
July - Total	179	195
January to July - Single-Detached	326	355
January to July - Multiples	404	833
January to July - Total	730	1,188

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Kelowna CMA
July 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
July 2016	43	6	0	8	27	41	1	69	195
July 2015	52	6	0	0	27	0	1	93	179
% Change	-17.3	0.0	n/a	n/a	0.0	n/a	0.0	-25.8	8.9
Year-to-date 2016	318	36	0	16	184	185	21	428	1,188
Year-to-date 2015	312	70	0	1	116	86	13	132	730
% Change	1.9	-48.6	n/a	**	58.6	115.1	61.5	**	62.7
UNDER CONSTRUCTION									
July 2016	488	62	0	16	284	337	23	535	1,745
July 2015	455	103	0	1	195	360	40	197	1,351
% Change	7.3	-39.8	n/a	**	45.6	-6.4	-42.5	171.6	29.2
COMPLETIONS									
July 2016	36	4	0	0	18	0	3	8	69
July 2015	41	4	0	1	20	0	3	7	76
% Change	-12.2	0.0	n/a	-100.0	-10.0	n/a	0.0	14.3	-9.2
Year-to-date 2016	299	60	0	0	140	168	37	113	817
Year-to-date 2015	314	56	0	39	118	0	24	47	598
% Change	-4.8	7.1	n/a	-100.0	18.6	n/a	54.2	140.4	36.6
COMPLETED & NOT ABSORBED									
July 2016	86	16	0	0	24	0	n/a	n/a	126
July 2015	88	12	0	8	17	12	n/a	n/a	137
% Change	-2.3	33.3	n/a	-100.0	41.2	-100.0	n/a	n/a	-8.0
ABSORBED									
July 2016	39	4	0	0	18	0	n/a	n/a	61
July 2015	42	9	0	1	20	0	n/a	n/a	72
% Change	-7.1	-55.6	n/a	-100.0	-10.0	n/a	n/a	n/a	-15.3
Year-to-date 2016	297	58	0	0	157	179	n/a	n/a	691
Year-to-date 2015	293	64	0	31	111	5	n/a	n/a	504
% Change	1.4	-9.4	n/a	-100.0	41.4	**	n/a	n/a	37.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket July 2016									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
July 2016	18	4	0	3	13	41	1	67	147
July 2015	31	0	0	0	17	0	0	90	138
Lake Country D.M.									
July 2016	10	0	0	0	0	0	0	1	11
July 2015	12	0	0	0	4	0	1	3	20
District of West Kelowna									
July 2016	9	2	0	5	12	0	0	1	29
July 2015	6	0	0	0	6	0	0	0	12
Peachland D.M.									
July 2016	1	0	0	0	0	0	0	0	1
July 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. J - Westside									
July 2016	2	0	0	0	0	0	0	0	2
July 2015	3	0	0	0	0	0	0	0	3
Reg. Dist. Sub. I - Eastside									
July 2016	0	0	0	0	2	0	0	0	2
July 2015	0	0	0	0	0	0	0	0	0
First Nations									
July 2016	3	0	0	0	0	0	0	0	3
July 2015	0	6	0	0	0	0	0	0	6
Kelowna CMA									
July 2016	43	6	0	8	27	41	1	69	195
July 2015	52	6	0	0	27	0	1	93	179

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
July 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
July 2016	222	32	0	4	193	304	19	510	1,284
July 2015	233	22	0	1	128	360	37	180	961
Lake Country D.M.									
July 2016	100	6	0	0	19	0	3	18	146
July 2015	71	10	0	0	15	0	2	15	113
District of West Kelowna									
July 2016	72	6	0	12	43	33	1	6	173
July 2015	65	2	0	0	29	0	0	2	98
Peachland D.M.									
July 2016	22	2	0	0	4	0	0	0	28
July 2015	13	4	0	0	6	0	0	0	23
Reg. Dist. Sub. J - Westside									
July 2016	34	0	0	0	0	0	0	1	35
July 2015	37	0	0	0	0	0	0	0	37
Reg. Dist. Sub. I - Eastside									
July 2016	5	4	0	0	2	0	0	0	11
July 2015	2	5	0	0	0	0	1	0	8
First Nations									
July 2016	33	12	0	0	23	0	0	0	68
July 2015	34	60	0	0	17	0	0	0	111
Kelowna CMA									
July 2016	488	62	0	16	284	337	23	535	1,745
July 2015	455	103	0	1	195	360	40	197	1,351

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
July 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
July 2016	23	2	0	0	10	0	3	6	44
July 2015	23	2	0	1	20	0	3	7	56
Lake Country D.M.									
July 2016	0	0	0	0	0	0	0	0	0
July 2015	4	0	0	0	0	0	0	0	4
District of West Kelowna									
July 2016	8	0	0	0	8	0	0	2	18
July 2015	10	0	0	0	0	0	0	0	10
Peachland D.M.									
July 2016	3	0	0	0	0	0	0	0	3
July 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. J - Westside									
July 2016	2	0	0	0	0	0	0	0	2
July 2015	3	0	0	0	0	0	0	0	3
Reg. Dist. Sub. I - Eastside									
July 2016	0	2	0	0	0	0	0	0	2
July 2015	1	0	0	0	0	0	0	0	1
First Nations									
July 2016	0	0	0	0	0	0	0	0	0
July 2015	0	2	0	0	0	0	0	0	2
Kelowna CMA									
July 2016	36	4	0	0	18	0	3	8	69
July 2015	41	4	0	1	20	0	3	7	76

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Kelowna CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	605	118	0	1	265	86	22	183	1,280
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257
% Change	-32.2	n/a	n/a	-45.2	-9.0	-14.0	-22.2	96.7	-19.5
2007	1,043	0	0	42	333	1,312	45	30	2,805
% Change	1.7	n/a	n/a	27.3	-23.1	15.9	-33.8	n/a	4.2
2006	1,026	0	0	33	433	1,132	68	0	2,692

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
July 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	% Change
Black Mountain	3	6	2	0	0	0	2	3	7	9	-22.2
Ellison/Joe Rich	0	0	2	0	0	0	0	0	2	0	n/a
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	5	5	0	0	0	0	2	0	7	5	40.0
North Glenmore	1	2	0	0	4	0	63	1	68	3	**
Kelowna Core Area	3	4	2	2	4	6	18	86	27	98	-72.4
Lake Country	10	13	0	0	0	4	1	3	11	20	-45.0
Lakeview Heights	8	1	2	0	0	0	0	0	10	1	**
Lower Mission	0	0	0	0	1	9	0	0	1	9	-88.9
Peachland	1	0	0	0	0	0	0	0	1	0	n/a
Rutland	3	2	4	0	0	0	23	0	30	2	**
Southeast Kelowna	2	3	0	0	0	0	0	0	2	3	-33.3
Shannon Lake	3	3	0	0	0	4	1	0	4	7	-42.9
Upper Mission	5	9	0	0	0	0	0	0	5	9	-44.4
Westbank	0	1	0	0	0	0	0	0	0	1	-100.0
West Kelowna	3	1	0	2	12	0	0	0	15	3	**
Westside	2	3	0	0	0	0	0	0	2	3	-33.3
First Nations	3	0	0	6	0	0	0	0	3	6	-50.0
Kelowna CMA	52	53	12	10	21	23	110	93	195	179	8.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - July 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	22	29	6	0	0	0	5	10	33	39	-15.4
Ellison/Joe Rich	3	2	2	4	0	0	0	0	5	6	-16.7
Glenrosa	2	0	0	0	0	0	0	0	2	0	n/a
Glenmore	41	41	6	6	20	22	7	5	74	74	0.0
North Glenmore	5	13	0	0	22	0	401	95	428	108	**
Kelowna Core Area	24	16	16	30	28	21	124	87	192	154	24.7
Lake Country	63	54	8	14	7	11	10	13	88	92	-4.3
Lakeview Heights	30	11	2	2	0	3	0	0	32	16	100.0
Lower Mission	9	7	18	0	1	9	0	0	28	16	75.0
Peachland	11	6	2	6	4	4	0	0	17	16	6.3
Rutland	16	14	16	4	17	0	24	5	73	23	**
Southeast Kelowna	6	12	0	0	0	0	1	0	7	12	-41.7
Shannon Lake	13	21	0	0	0	4	3	0	16	25	-36.0
Upper Mission	43	44	2	2	0	0	5	2	50	48	4.2
Westbank	0	3	0	0	0	0	33	1	33	4	**
West Kelowna	18	9	2	8	24	0	0	0	44	17	158.8
Westside	19	19	0	0	0	0	0	0	19	19	0.0
First Nations	30	25	4	36	13	0	0	0	47	61	-23.0
Kelowna CMA	355	326	84	112	136	74	613	218	1,188	730	62.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
July 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015
Black Mountain	0	0	0	0	0	0	2	3
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	0	0	0	0	0	2	0
North Glenmore	4	0	0	0	0	0	63	1
Kelowna Core Area	4	6	0	0	18	0	0	86
Lake Country	0	4	0	0	0	0	1	3
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	1	9	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	23	0	0	0
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	4	0	0	0	0	1	0
Upper Mission	0	0	0	0	0	0	0	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	12	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	21	23	0	0	41	0	69	93

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - July 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	0	0	0	0	0	0	5	10
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	20	22	0	0	0	0	7	5
North Glenmore	22	0	0	0	87	86	314	9
Kelowna Core Area	28	21	0	0	42	0	82	87
Lake Country	7	11	0	0	0	0	10	13
Lakeview Heights	0	3	0	0	0	0	0	0
Lower Mission	1	9	0	0	0	0	0	0
Peachland	4	4	0	0	0	0	0	0
Rutland	17	0	0	0	23	0	1	5
Southeast Kelowna	0	0	0	0	0	0	1	0
Shannon Lake	0	4	0	0	0	0	3	0
Upper Mission	0	0	0	0	0	0	5	2
Westbank	0	0	0	0	33	0	0	1
West Kelowna	24	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	13	0	0	0	0	0	0	0
Kelowna CMA	136	74	0	0	185	86	428	132

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
July 2016

Submarket	Freehold		Condominium		Rental		Total*	
	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015
Black Mountain	5	6	0	0	2	3	7	9
Ellison/Joe Rich	0	0	2	0	0	0	2	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	5	5	0	0	2	0	7	5
North Glenmore	1	2	4	0	63	1	68	3
Kelowna Core Area	2	4	24	8	1	86	27	98
Lake Country	10	12	0	4	1	4	11	20
Lakeview Heights	5	1	5	0	0	0	10	1
Lower Mission	0	0	1	9	0	0	1	9
Peachland	1	0	0	0	0	0	1	0
Rutland	3	2	27	0	0	0	30	2
Southeast Kelowna	2	3	0	0	0	0	2	3
Shannon Lake	3	3	0	4	1	0	4	7
Upper Mission	4	9	1	0	0	0	5	9
Westbank	0	1	0	0	0	0	0	1
West Kelowna	3	1	12	2	0	0	15	3
Westside	2	3	0	0	0	0	2	3
First Nations	3	6	0	0	0	0	3	6
Kelowna CMA	49	58	76	27	70	94	195	179

Table 2.5: Starts by Submarket and by Intended Market
January - July 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	27	28	0	0	6	11	33	39
Ellison/Joe Rich	3	5	2	0	0	1	5	6
Glenrosa	2	0	0	0	0	0	2	0
Glenmore	40	38	26	28	8	8	74	74
North Glenmore	5	13	109	86	314	9	428	108
Kelowna Core Area	11	18	84	43	97	93	192	154
Lake Country	64	63	13	15	11	14	88	92
Lakeview Heights	19	13	12	3	1	0	32	16
Lower Mission	14	6	13	10	1	0	28	16
Peachland	13	10	4	6	0	0	17	16
Rutland	23	17	48	0	2	6	73	23
Southeast Kelowna	6	12	0	0	1	0	7	12
Shannon Lake	13	21	0	4	3	0	16	25
Upper Mission	41	46	4	0	5	2	50	48
Westbank	0	3	33	0	0	1	33	4
West Kelowna	20	9	24	8	0	0	44	17
Westside	19	19	0	0	0	0	19	19
First Nations	34	61	13	0	0	0	47	61
Kelowna CMA	354	382	385	203	449	145	1,188	730

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
July 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	% Change
Black Mountain	7	2	2	2	0	4	5	0	14	8	75.0
Ellison/Joe Rich	0	1	2	0	0	0	0	0	2	1	100.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	5	1	0	0	0	4	1	0	6	5	20.0
North Glenmore	1	5	0	0	0	0	0	4	1	9	-88.9
Kelowna Core Area	6	5	4	6	6	0	0	1	16	12	33.3
Lake Country	0	4	0	0	0	0	0	0	0	4	-100.0
Lakeview Heights	6	2	0	0	0	0	1	0	7	2	**
Lower Mission	0	2	0	2	0	4	0	1	0	9	-100.0
Peachland	3	0	0	0	0	0	0	0	3	0	n/a
Rutland	1	1	0	0	0	0	0	1	1	2	-50.0
Southeast Kelowna	0	3	0	0	0	0	0	0	0	3	-100.0
Shannon Lake	0	3	0	0	4	0	0	0	4	3	33.3
Upper Mission	6	8	0	0	0	0	0	0	6	8	-25.0
Westbank	1	0	0	0	0	0	1	0	2	0	n/a
West Kelowna	1	5	0	0	4	0	0	0	5	5	0.0
Westside	2	3	0	0	0	0	0	0	2	3	-33.3
First Nations	0	0	0	2	0	0	0	0	0	2	-100.0
Kelowna CMA	39	45	8	12	14	12	8	7	69	76	-9.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - July 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	25	22	2	4	0	14	11	2	38	42	-9.5
Ellison/Joe Rich	2	3	8	4	0	0	0	0	10	7	42.9
Glenrosa	0	3	0	0	0	0	0	1	0	4	-100.0
Glenmore	27	32	6	10	16	8	3	6	52	56	-7.1
North Glenmore	6	19	0	4	0	0	100	15	106	38	178.9
Kelowna Core Area	23	25	22	26	54	8	147	5	246	64	**
Lake Country	56	47	12	0	12	8	7	6	87	61	42.6
Lakeview Heights	17	47	0	2	0	0	2	1	19	50	-62.0
Lower Mission	8	16	2	2	13	33	0	3	23	54	-57.4
Peachland	6	14	2	0	4	16	0	0	12	30	-60.0
Rutland	26	9	4	6	0	0	5	3	35	18	94.4
Southeast Kelowna	8	22	0	0	0	0	0	1	8	23	-65.2
Shannon Lake	13	18	0	0	23	0	1	2	37	20	85.0
Upper Mission	40	46	6	0	0	7	2	2	48	55	-12.7
Westbank	2	3	0	0	0	0	1	0	3	3	0.0
West Kelowna	10	18	2	0	8	0	1	0	21	18	16.7
Westside	17	18	0	0	0	0	1	0	18	18	0.0
First Nations	30	15	24	22	0	0	0	0	54	37	45.9
Kelowna CMA	316	377	90	80	130	94	281	47	817	598	36.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
July 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015
Black Mountain	0	4	0	0	0	0	5	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	4	0	0	0	0	1	0
North Glenmore	0	0	0	0	0	0	0	4
Kelowna Core Area	6	0	0	0	0	0	0	1
Lake Country	0	0	0	0	0	0	0	0
Lakeview Heights	0	0	0	0	0	0	1	0
Lower Mission	0	4	0	0	0	0	0	1
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	1
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	4	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	0	0
Westbank	0	0	0	0	0	0	1	0
West Kelowna	4	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	14	12	0	0	0	0	8	7

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - July 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	0	14	0	0	0	0	11	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	1
Glenmore	16	8	0	0	0	0	3	6
North Glenmore	0	0	0	0	96	0	4	15
Kelowna Core Area	34	8	20	0	72	0	75	5
Lake Country	12	8	0	0	0	0	7	6
Lakeview Heights	0	0	0	0	0	0	2	1
Lower Mission	13	33	0	0	0	0	0	3
Peachland	4	16	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	5	3
Southeast Kelowna	0	0	0	0	0	0	0	1
Shannon Lake	23	0	0	0	0	0	1	2
Upper Mission	0	7	0	0	0	0	2	2
Westbank	0	0	0	0	0	0	1	0
West Kelowna	8	0	0	0	0	0	1	0
Westside	0	0	0	0	0	0	1	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	110	94	20	0	168	0	113	47

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market July 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015	July 2016	July 2015
Black Mountain	9	4	0	4	5	0	14	8
Ellison/Joe Rich	2	1	0	0	0	0	2	1
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	4	1	0	4	2	0	6	5
North Glenmore	1	5	0	0	0	4	1	9
Kelowna Core Area	4	2	10	6	2	4	16	12
Lake Country	0	4	0	0	0	0	0	4
Lakeview Heights	6	2	0	0	1	0	7	2
Lower Mission	0	1	0	7	0	1	0	9
Peachland	3	0	0	0	0	0	3	0
Rutland	1	1	0	0	0	1	1	2
Southeast Kelowna	0	3	0	0	0	0	0	3
Shannon Lake	0	3	4	0	0	0	4	3
Upper Mission	6	8	0	0	0	0	6	8
Westbank	1	0	0	0	1	0	2	0
West Kelowna	1	5	4	0	0	0	5	5
Westside	2	3	0	0	0	0	2	3
First Nations	0	2	0	0	0	0	0	2
Kelowna CMA	40	45	18	21	11	10	69	76

Table 3.5: Completions by Submarket and by Intended Market January - July 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	26	26	0	14	12	2	38	42
Ellison/Joe Rich	10	7	0	0	0	0	10	7
Glenrosa	0	2	0	0	0	2	0	4
Glenmore	26	38	22	8	4	10	52	56
North Glenmore	6	23	96	0	4	15	106	38
Kelowna Core Area	16	15	124	30	106	19	246	64
Lake Country	65	47	14	8	8	6	87	61
Lakeview Heights	17	14	0	35	2	1	19	50
Lower Mission	7	11	15	39	1	4	23	54
Peachland	8	14	4	16	0	0	12	30
Rutland	28	13	0	0	7	5	35	18
Southeast Kelowna	8	22	0	0	0	1	8	23
Shannon Lake	13	18	23	0	1	2	37	20
Upper Mission	46	44	0	7	2	4	48	55
Westbank	2	3	0	0	1	0	3	3
West Kelowna	10	18	10	0	1	0	21	18
Westside	17	18	0	0	1	0	18	18
First Nations	54	37	0	0	0	0	54	37
Kelowna CMA	359	370	308	157	150	71	817	598

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
July 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
July 2016	0	0.0	0	0.0	6	85.7	1	14.3	0	0.0	7	-	707,129
July 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	1	4.0	4	16.0	18	72.0	2	8.0	0	0.0	25	-	707,129
Year-to-date 2015	6	37.5	4	25.0	5	31.3	1	6.3	0	0.0	16	-	604,940
Ellison/Joe Rich													
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	-	-
Glenrosa													
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Glenmore													
July 2016	0	0.0	0	0.0	1	25.0	1	25.0	2	50.0	4	-	1,032,250
July 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	1	3.4	13	44.8	7	24.1	8	27.6	29	-	1,032,997
Year-to-date 2015	3	12.5	5	20.8	6	25.0	2	8.3	8	33.3	24	-	1,639,117
North Glenmore													
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2015	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	-	-
Year-to-date 2016	1	16.7	2	33.3	2	33.3	1	16.7	0	0.0	6	-	-
Year-to-date 2015	7	38.9	9	50.0	2	11.1	0	0.0	0	0.0	18	-	521,329
Kelowna Core Area													
July 2016	0	0.0	0	0.0	0	0.0	5	100.0	0	0.0	5	-	879,250
July 2015	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	-	-
Year-to-date 2016	2	18.2	3	27.3	0	0.0	5	45.5	1	9.1	11	-	879,250
Year-to-date 2015	3	21.4	6	42.9	1	7.1	2	14.3	2	14.3	14	-	-
Lake Country													
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2015	1	14.3	1	14.3	5	71.4	0	0.0	0	0.0	7	-	636,014
Year-to-date 2016	5	8.8	31	54.4	11	19.3	5	8.8	5	8.8	57	580,000	664,486
Year-to-date 2015	12	26.1	16	34.8	14	30.4	2	4.3	2	4.3	46	550,000	618,119
Lakeview Heights													
July 2016	0	0.0	0	0.0	1	16.7	5	83.3	0	0.0	6	-	814,391
July 2015	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	2	13.3	9	60.0	4	26.7	15	-	814,391
Year-to-date 2015	9	22.5	8	20.0	13	32.5	9	22.5	1	2.5	40	637,500	638,473
Lower Mission													
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2015	1	33.3	1	33.3	0	0.0	1	33.3	0	0.0	3	-	-
Year-to-date 2016	0	0.0	1	14.3	2	28.6	1	14.3	3	42.9	7	-	-
Year-to-date 2015	3	17.6	6	35.3	5	29.4	2	11.8	1	5.9	17	-	875,640

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
July 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
July 2016	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	-	-
July 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	5	62.5	2	25.0	1	12.5	0	0.0	8	-	-
Year-to-date 2015	4	30.8	3	23.1	5	38.5	1	7.7	0	0.0	13	-	593,341
Rutland													
July 2016	4	80.0	1	20.0	0	0.0	0	0.0	0	0.0	5	-	429,000
July 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	15	62.5	7	29.2	0	0.0	1	4.2	1	4.2	24	-	440,959
Year-to-date 2015	1	16.7	3	50.0	1	16.7	1	16.7	0	0.0	6	-	-
Southeast Kelowna													
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2015	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2016	1	20.0	0	0.0	2	40.0	0	0.0	2	40.0	5	-	-
Year-to-date 2015	0	0.0	0	0.0	12	57.1	5	23.8	4	19.0	21	-	664,286
Shannon Lake													
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2015	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	-	-
Year-to-date 2016	4	40.0	3	30.0	3	30.0	0	0.0	0	0.0	10	-	-
Year-to-date 2015	3	23.1	8	61.5	2	15.4	0	0.0	0	0.0	13	-	547,986
Upper Mission													
July 2016	0	0.0	2	40.0	0	0.0	2	40.0	1	20.0	5	-	824,600
July 2015	0	0.0	2	20.0	3	30.0	5	50.0	0	0.0	10	737,500	722,580
Year-to-date 2016	0	0.0	7	18.9	10	27.0	16	43.2	4	10.8	37	-	790,339
Year-to-date 2015	0	0.0	9	20.5	16	36.4	12	27.3	7	15.9	44	725,000	802,115
Westbank													
July 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
July 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Year-to-date 2015	1	33.3	2	66.7	0	0.0	0	0.0	0	0.0	3	-	-
West Kelowna													
July 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
July 2015	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	-	-
Year-to-date 2016	2	14.3	2	14.3	7	50.0	0	0.0	3	21.4	14	-	737,860
Year-to-date 2015	6	40.0	4	26.7	4	26.7	1	6.7	0	0.0	15	-	588,671
Westside													
July 2016	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
July 2015	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	-	310,000
Year-to-date 2016	14	87.5	0	0.0	1	6.3	1	6.3	0	0.0	16	-	354,066
Year-to-date 2015	17	94.4	0	0.0	1	5.6	0	0.0	0	0.0	18	-	366,850
First Nations													
July 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
July 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	28	96.6	1	3.4	0	0.0	0	0.0	0	0.0	29	-	331,150
Year-to-date 2015	7	63.6	2	18.2	2	18.2	0	0.0	0	0.0	11	-	422,200

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units July 2016						
Submarket	July 2016	July 2015	% Change	YTD 2016	YTD 2015	% Change
Black Mountain	707,129	-	n/a	707,129	604,940	16.9
Ellison/Joe Rich	-	-	n/a	-	-	n/a
Glenrosa	-	-	n/a	-	-	n/a
Glenmore	1,032,250	-	n/a	1,032,997	1,639,117	-37.0
North Glenmore	-	-	n/a	-	521,329	n/a
Kelowna Core Area	879,250	-	n/a	879,250	-	n/a
Lake Country	-	636,014	n/a	664,486	618,119	7.5
Lakeview Heights	814,391	-	n/a	814,391	638,473	27.6
Lower Mission	-	-	n/a	-	875,640	n/a
Peachland	-	-	n/a	-	593,341	n/a
Rutland	429,000	-	n/a	440,959	-	n/a
Southeast Kelowna	-	-	n/a	-	664,286	n/a
Shannon Lake	-	-	n/a	-	547,986	n/a
Upper Mission	824,600	722,580	14.1	790,339	802,115	-1.5
Westbank	-	-	n/a	-	-	n/a
West Kelowna	-	-	n/a	737,860	588,671	25.3
Westside	-	310,000	n/a	354,066	366,850	-3.5
First Nations	-	-	n/a	331,150	422,200	-21.6
Kelowna CMA	740,069	664,528	11.4	705,245	679,542	3.8

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Kelowna

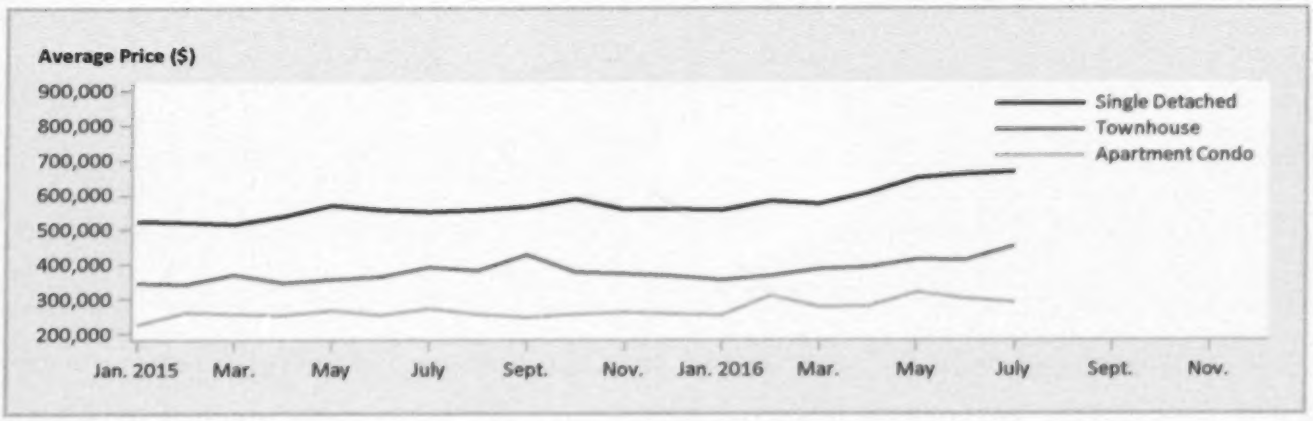


Figure 5.2: MLS® Residential Sales for Kelowna

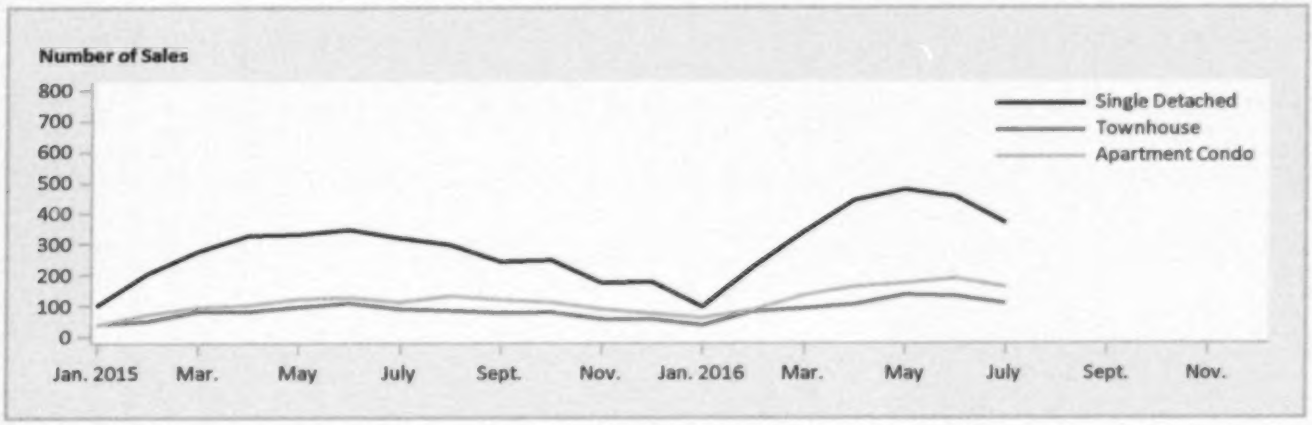
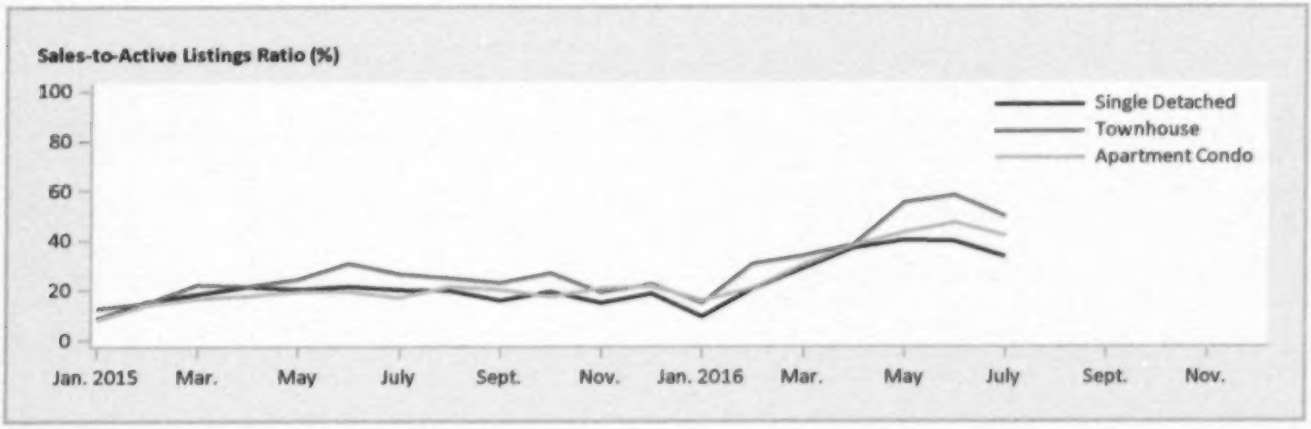


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Kelowna



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Okanagan Mainline Real Estate Board (OMREB)
Note: Based on boundaries of the OMREB - Central Okanagan.

Table 6: Economic Indicators
July 2016

		Interest Rates			NHPI, Total, 2007=100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	94.4	118.0	93.4	3.0	63.7	900
	February	567	2.89	4.74	94.4	118.9	93.7	3.3	64.2	904
	March	567	2.89	4.74	94.4	119.8	92.4	4.0	63.5	909
	April	561	2.89	4.64	94.9	119.6	92.0	4.1	63.3	916
	May	561	2.89	4.64	94.9	120.6	92.5	3.9	63.4	919
	June	561	2.89	4.64	95.1	120.7	93.8	4.6	64.7	917
	July	561	2.89	4.64	95.4	120.8	95.2	5.2	65.9	909
	August	561	2.89	4.64	95.5	121.0	93.1	6.5	65.3	913
	September	561	2.89	4.64	95.8	121.0	91.3	6.6	64.0	918
	October	561	2.89	4.64	96.1	120.6	88.7	6.9	62.3	918
	November	561	3.14	4.64	96.5	120.8	90.3	6.0	62.7	915
	December	561	3.14	4.64	96.7	120.4	90.9	6.8	63.5	913
2016	January	561	3.14	4.64	97.1	120.7	91.3	7.6	64.3	919
	February	561	3.14	4.64	97.9	120.8	90.1	8.1	63.6	920
	March	561	3.14	4.64	98.2	121.8	90.4	8.3	63.9	918
	April	561	3.14	4.64	98.5	121.8	91.0	8.1	64.1	914
	May	561	3.14	4.64	99.5	122.7	90.6	8.2	63.8	915
	June	561	3.14	4.64	99.9	123.1	90.9	7.5	63.3	920
	July	567	3.14	4.74		123.3	89.3	7.4	62.0	921
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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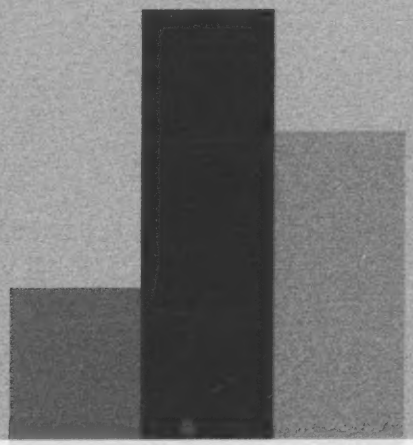

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